

Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
SKADDEN, ARPS, SLATE, MEAGHER &
FLOM, LLP
One Rodney Square
PO Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000

Dion W. Hayes (VSB No. 34304)
Douglas M. Foley (VSB No. 34364)
MCGUIREWOODS LLP
One James Center
901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

- and -

Chris L. Dickerson, Esq.
SKADDEN, ARPS, SLATE, MEAGHER &
FLOM, LLP
333 West Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

Counsel to the Debtors and
Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

- - - - -	x	
	:	
In re:	:	Chapter 11
	:	
CIRCUIT CITY STORES, INC.,	:	1Case No. 08-35653 (KRH)
<u>et al.</u> ,	:	
	:	
Debtors.	:	Jointly Administered
- - - - -	x	

**STIPULATION, AGREEMENT AND ORDER BY AND AMONG THE DEBTORS AND
SIMON PROPERTY GROUP, INC.**

This stipulation and agreement (the
"Stipulation") is made this 3rd day of June, 2009 by and
between the debtors and debtors in possession in the
above-captioned cases (collectively, "Circuit City" or

the "Debtors")¹ and Simon Property Group, Inc. (the "Landlord"). The Debtors and the Landlord are referred to herein as the "Parties".

WHEREAS, on November 10, 2008 (the "Petition Date"), the Debtors filed voluntary petitions for chapter 11 relief with the United States Bankruptcy Court for the Eastern District of Virginia (the "Bankruptcy Court").

WHEREAS, pursuant to sections 1107 and 1108 of title 11 of the United States Code (the "Bankruptcy Code"), the Debtors are continuing to manage and operate their businesses as debtors in possession.

WHEREAS, on December 10, 2009, the Court extended the period within which the Debtors may assume or reject any or all of the leases, through and including, the earlier of June 8, 2009 and the date of

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Circuit City Stores, Inc. (3875), Circuit City Stores West Coast, Inc. (0785), InterTAN, Inc. (0875), Ventoux International, Inc. (1838), Circuit City Purchasing Company, LLC (5170), CC Aviation, LLC (0841), CC Distribution Company of Virginia, Inc. (2821), Circuit City Properties, LLC (3353), Kinzer Technology, LLC (2157), Abbott Advertising Agency, Inc. (4659), Patapsco Designs, Inc. (6796), Sky Venture Corp. (0311), Prahs, Inc. (n/a), XSStuff, LLC (9263), Mayland MN, LLC (6116), Courchevel, LLC (n/a), Orbyx Electronics, LLC (3360), and Circuit City Stores PR, LLC (5512). The address for Circuit City Stores West Coast, Inc. is 9250 Sheridan Boulevard, Westminster, Colorado 80031. For all other Debtors, the address is 9950 Mayland Drive, Richmond, Virginia 23233.

the entry of an order confirming a plan of reorganization (the "365(d)(4) Deadline").

WHEREAS, on January 16, 2009, the Court authorized the Debtors, among other things, to conduct going-out-of-business sales at the Debtors' remaining 567 stores pursuant to an agency agreement (the "Agency Agreement") between the Debtors and a joint venture, as agent (the "Agent"). On January 17, 2009, the Agent commenced GOB Sales pursuant to the Agency Agreement at the Debtors' remaining stores.

WHEREAS, on February 19, 2009, the Court approved certain procedures for the sale or rejection of the Debtors' real property leases for the Closing Locations (D.I. 2242, the "Lease Procedures Order"). The Lease Procedures Order authorizes the Debtors solicit bids and conduct auctions with respect to the Debtors' real property leases.

WHEREAS, on March 30, 2009, the Court entered the Order under Bankruptcy Code Sections 105, 363, and 365 Approving Amended Bid Deadline In Connection With Bidding And Auction Procedures For Sale Of Unexpired Nonresidential Real Property Leases (the "Modified Lease

Procedures Order"), which granted the Debtors additional time to market the Lease (as defined herein) beyond the March 31, 2009 automatic rejection date established in the Lease Procedures Order and authorized the Debtors to establish new bid deadlines and auction dates for the Lease.

WHEREAS, on May 29, 2009, the Debtors filed their motion seeking entry of an order (A) authorizing the Debtors to enter into an agreement with the Purchaser for Sale of the Debtors' Leases, subject to higher or otherwise better proposals, (B) approving the Termination Fee in connection therewith, (C) approving the Sale and Assignment of the Leases free and clear of all interests and (D) granting related relief (the "Simon Property Lease Sale Motion", D.I. 3474), pursuant to which they seek authorization to assume, assign and sell the lease associated with the real property located at 340 Army Trail Road, Bloomingdale, IL 60108 (the "Lease").

WHEREAS, objections to the Simon Property Lease Sale Motion were due by June 3, 2009 at 2:00 p.m. (Eastern). The Landlord filed its objection to the Simon Property Lease Sale Motion (the "Objection") on June 2,

2009. The Simon Property Lease Sale Motion was scheduled for hearing (the "Hearing") on June 3, 2009 at 2:00 p.m. (Eastern).

WHEREAS, the Landlord requested that the Parties adjourn the Hearing until the June 9, 2009 omnibus hearing date.

WHEREAS, the Parties wish to extend the 365(d) (4) Deadline for an additional amount of time to consummate the assumption, assignment and sale of the Lease as contemplated by the Simon Property Lease Sale Motion and to resolve the Objection.

NOW, THEREFORE, intending to be legally bound hereby, upon order of the Bankruptcy Court as contemplated hereby (the "Order"), the Parties hereto stipulate as follows:

1. Pursuant to section 365(d) (4) (B) (ii) of the Bankruptcy Code, the 365(d) (4) Deadline is extended for the Lease until June 10, 2009 at 11:59 p.m. (Eastern) or such later date as agreed to by the Parties.

2. Upon entry of the Order by the Bankruptcy Court, this Stipulation shall be binding upon and shall

inure to the benefit of each of the Parties and each of their respective successors and assigns.

3. The Bankruptcy Court shall retain exclusive jurisdiction to hear and determine all matters relating to or arising from this Stipulation.

4. This Stipulation contains the entire agreement and understanding between the Parties with respect to the subject matter hereof, and supersedes and replaces all prior negotiations or proposed agreements, written or oral.

5. This Stipulation may be executed in counterparts, each of which shall be deemed to be an original, but all of which, together will constitute one and the same agreement. This Stipulation may be executed by facsimile signature which shall have the same force and effect as an original signature.

IN WITNESS WHEREOF, the Parties have set their hands in agreement as of the date written above.

CIRCUIT CITY STORES, INC.

By:

SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
P.O. Box 636
Wilmington, Delaware 19899-0636 (302) 651-
3000

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
Chris L. Dickerson, Esq.
333 West Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

- and -

MCGUIREWOODS LLP

/s/ Douglas M. Foley
Dion W. Hayes (VSB No. 34304)
Douglas Foley (VSB No. 34364)
One James Center
901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

Counsel for Circuit City Stores Inc.

SIMON PROPERTY GROUP, INC.

By:
BEAN KINNEY & KORMAN

/s/ Mitchell Weitzman
Mitchell Weitzman, Esq.
2300 Wilson Boulevard
Seventh Floor
Arlington, VA 22201

Counsel to Simon Property Group, Inc.

ORDER

Upon consideration of the foregoing, it is
hereby:

ORDERED, that the Stipulation is hereby
approved in its entirety; and it is further

ORDERED, that this Court shall retain
jurisdiction to hear and determine all matters arising
from or related to this Stipulation and Order.

Dated: Richmond, Virginia
June __, 2009
Jun 8 2009

/s/ Kevin Huennekens
UNITED STATES BANKRUPTCY JUDGE

WE ASK FOR THIS:

Entered on Docket: 6/8/09

Gregg M. Galardi, Esq.
Ian S. Fredericks, Esq.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
One Rodney Square
PO Box 636
Wilmington, Delaware 19899-0636
(302) 651-3000

- and -

Chris L. Dickerson, Esq.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP
333 West Wacker Drive
Chicago, Illinois 60606
(312) 407-0700

- and -

Dion W. Hayes (VSB No. 34304)
Douglas M. Foley (VSB No. 34364)
MCGUIREWOODS LLP
One James Center
901 E. Cary Street
Richmond, Virginia 23219
(804) 775-1000

Counsel to the Debtors and
Debtors in Possession

CERTIFICATION OF ENDORSEMENT UNDER LOCAL RULE 9022-1(C)

Pursuant to Local Bankruptcy Rule 9022-1(C), I
hereby certify that the foregoing proposed order has been
endorsed by or served upon all necessary parties.

/s/ Douglas M. Foley
Douglas M. Foley

Imaged Certificate of Service Page 11 of 11
CERTIFICATE OF NOTICE

District/off: 0422-7
Case: 08-35653

User: jafarbayj
Form ID: pdforder

Page 1 of 1
Total Noticed: 1

Date Rcvd: Jun 08, 2009

The following entities were noticed by first class mail on Jun 10, 2009.

aty +Gregg M. Galardi, Skadden Arps Slate Meagher, & Flom LLP, One Rodney Sq., PO Box 636,
Wilmington, DE 19899-0636

The following entities were noticed by electronic transmission.

NONE.

TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jun 10, 2009

Signature:

